

UNOFFICIAL COPY

MIDWEST BANK AND TRUST COMPANY

SUBORDINATION AGREEMENT

96281889

This instrument was prepared by:
Midwest Bank and Trust Company
1606 N. Harlem Avenue
Elmwood Park, Illinois 60635

DEPT-01 RECORDING \$23.50
T0010 TRAN #639 04/15/96 16:07:00
#0490 CJ *-76-281889
COOK COUNTY RECORDER

When recorded, please mail to:
Midwest Bank and Trust Company
1606 N. Harlem Avenue
Elmwood Park, Illinois 60635

H22313E

MIDWEST BANK AND TRUST COMPANY

WHEREAS, MIDWEST BANK AND TRUST COMPANY is the owner and holder of a second mortgage dated August 9, 1994 and recorded August 17, 1994 as Document No. 94-730654 and hereinafter referred to as "Existing Mortgage" on the following described property:

Unit #406 in 7443 Washington Condominium as delineated on a survey of the following described Real Estate: That part of Lots 4, 5 and 6 taken as tract in Schwass' Subdivision of the North 1/2 of Block 30 in the Railroad Addition to Harlem, a Subdivision of the South East 1/4 of Section 12, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, Lying East of a line commencing 5 feet East of the South West corner of Lot 4 and running to a point 5 feet East of the North West corner of Lot 5, and West of a Line commencing 5 feet East of the South West corner of Lot 6 and running to a point 5 feet West of the North East corner of Lot 6, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document #25026856 together with its undivided percentage interest in common elements, in Cook County, Illinois.

PIN #: 15-12-430-034-1028
CKA: 7443 Washington #406, Forest Park, Illinois 60130

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WHEREAS, Ronnie Carpenter, as owner of said property desires to refinance the first mortgage on said property;

WHEREAS, it is necessary that the new mortgage to Quality Mortgage, USA which secured a note in the amount of Twenty Nine Thousand Two Hundred and Fifty dollars and no/100's (\$29,250.00) hereinafter referred to as "New Mortgage", be a first mortgage on the premises in question;

WHEREAS, MIDWEST BANK AND TRUST COMPANY is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage";

NOW THEREFORE, in consideration of One Thousand Dollars (\$1,000.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, MIDWEST BANK AND TRUST COMPANY hereby subordinates the lien of its "Existing Mortgage" to the lien of the "New Mortgage", so the "New Mortgage" will be prior to all funds advanced thereunder to the lien of the "Existing Mortgage".

IN WITNESS WHEREOF, the said MIDWEST BANK AND TRUST COMPANY has executed this Subordination of Lien this 28th day of March, 1996.

MIDWEST BANK AND TRUST COMPANY

BY: [Signature] R.U.P

ATTEST: [Signature]

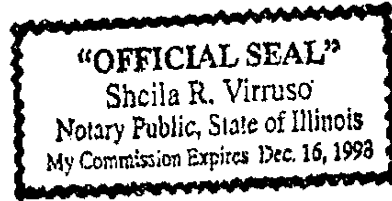
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STATE OF ILLINOIS }
COUNTY OF COOK }

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT: the person whose names are subscribed to the foregoing instrument are personally known to me to be duly authorized officers of MIDWEST BANK AND TRUST COMPANY and that they appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument in writing as duly authorized officers of said corporation and caused the corporate seal of said corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 28th day of March, 1996.

Sheila R. Virruso
Notary Public



MY COMMISSION EXPIRES 12/16/98

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Property of Cook County Clerk's Office